



## **BEARFACTS 1991 – 2001**

### **Morristown (MSA) [34100]**

Morristown is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2001 population of 124,800 ranked 284th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2001 Morristown had a per capita personal income (PCPI) of \$22,116. This PCPI ranked 330th in the United States and was 72 percent of the national average, \$30,574. The 2001 PCPI reflected an increase of 4.3 percent from 2000. The 2000-2001 national change was 2.4 percent. In 1991 the PCPI of Morristown was \$14,650 and ranked 334th in the United States. The 1991-2001 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the nation was 4.4 percent.

#### **TOTAL PERSONAL INCOME**

In 2001 Morristown had a total personal income (TPI) of \$2,760,018\*. This TPI ranked 301st in the United States. In 1991 the TPI of Morristown was \$1,497,871\* and ranked 324th in the United States. The 2001 TPI reflected an increase of 5.3 percent from 2000. The 2000-2001 national change was 3.5 percent. The 1991-2001 average annual growth rate of TPI was 6.3 percent. The average annual growth rate for the nation was 5.6 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Morristown. In 2001 net earnings accounted for 64.1 percent of TPI (compared with 66.0 in 1991); dividends, interest, and rent were 14.4 percent (compared with 15.2 in 1991); and personal current transfer receipts were 21.5 percent (compared with 18.9 in 1991). From 2000 to 2001 net earnings increased 4.1 percent; dividends, interest, and rent increased 3.1 percent; and personal current transfer receipts increased 10.7 percent. From 1991 to 2001 net earnings increased on average 6.0 percent each year; dividends, interest, and rent increased on average 5.8 percent; and personal current transfer receipts increased on average 7.7 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Morristown increased from \$1,883,798\* in 2000 to \$1,951,665\* in 2001, an increase of 3.6 percent. The 2000-2001 national change was 3.1 percent. The average annual growth rate from the 1991 estimate of \$1,118,240\* to the 2001 estimate was 5.7 percent. The average annual growth rate for the nation was 5.8 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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